

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2021069375301**

TO: Department of Enforcement
Financial Industry Regulatory Authority (FINRA)

RE: Roman Meyerhans (Respondent)
General Securities Representative
CRD No. 4587943

Pursuant to FINRA Rule 9216, Respondent Roman Meyerhans submits this Letter of Acceptance, Waiver, and Consent (AWC) for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against Respondent alleging violations based on the same factual findings described in this AWC.

I.

ACCEPTANCE AND CONSENT

A. Respondent accepts and consents to the following findings by FINRA without admitting or denying them:

BACKGROUND

Meyerhans first became registered with FINRA in 2002. Since September 2016, he has been registered as a General Securities Representative through an association with Raymond James & Associates, Inc. (CRD No. 705).¹

OVERVIEW

From September 2016 through February 2022, while associated with Raymond James, Meyerhans used WhatsApp Messenger, a mobile phone application used to send and receive encrypted messages, to communicate at different times with 12 firm customers regarding securities-related business. Because WhatsApp was not one of Raymond James' approved electronic communications channels, the firm did not preserve Meyerhans's WhatsApp communications as required by Section 17(a) of the Securities Exchange Act of 1934 (the Exchange Act) and Rule 17a-4(b)(4) thereunder. By causing Raymond James to maintain incomplete books and records, Meyerhans violated FINRA Rules 4511 and 2010.

¹ For more information about the respondent, visit BrokerCheck® at www.finra.org/brokercheck.

FACTS AND VIOLATIVE CONDUCT

This matter originated from FINRA's review of a January 2021 arbitration statement of claim.

FINRA Rule 4511 requires each member to make and preserve books and records in conformity with, among others, Section 17(a) of the Exchange Act and Exchange Act Rule 17a-4(b)(4), which requires member firms to maintain, for a period of not less than three years, the originals of all communications received, and copies of all communications sent, by the member relating to the member's business. A registered representative who causes his or her member firm to fail to comply with these recordkeeping obligations violates FINRA Rule 4511.

FINRA Rule 2010 requires persons associated with a FINRA member to "observe high standards of commercial honor and just and equitable principles of trade" in the conduct of their business. A violation of FINRA Rule 4511 is also a violation of FINRA Rule 2010.

At all times during the relevant period, Raymond James' policies and written supervisory procedures provided that electronic business communications could be transmitted only through channels approved by the firm, to facilitate the firm's supervision and preservation of those communications. WhatsApp was not an approved electronic communications channel, nor did Meyerhans obtain the firm's approval to use WhatsApp to communicate with firm customers. Throughout the relevant period, Meyerhans attested on firm compliance questionnaires that he did not use text messaging for securities-related business, and that he understood the firm's prohibition on the use of text messaging for business purposes.

Nonetheless, during the period September 2016 through February 2022, Meyerhans exchanged hundreds of WhatsApp messages regarding securities-related business. These messages were distributed among 12 firm customers with whom Meyerhans communicated at different times during the period, and included communications about investment recommendations, client orders, and market conditions. Because WhatsApp was not an approved electronic communications channel, however, Raymond James did not capture or maintain Meyerhans's WhatsApp communications, which it was required to do under the Exchange Act and FINRA Rules.

In July 2020, after discovering Meyerhans's use of WhatsApp to communicate with firm customers, Raymond James issued a Letter of Education reminding him of the firm's prohibition against using unapproved electronic messaging platforms. Although Meyerhans acknowledged that he had read, understood, and agreed to comply with the terms of the Letter of Education (including the firm's electronic communications policies), he continued for another 19 months to use WhatsApp to communicate with firm customers regarding securities-related business.

Therefore, Meyerhans violated FINRA Rules 4511 and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- a 30-calendar-day suspension from associating with any FINRA member in all capacities and
- a \$10,000 fine.

Respondent agrees to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. Respondent has submitted an Election of Payment form showing the method by which he proposes to pay the fine imposed.

Respondent specifically and voluntarily waives any right to claim an inability to pay, now or at any time after the execution of this AWC, the monetary sanction imposed in this matter.

Respondent understands that if he is barred or suspended from associating with any FINRA member, he becomes subject to a statutory disqualification as that term is defined in Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. Accordingly, he may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. *See* FINRA Rules 8310 and 8311.

The sanctions imposed in this AWC shall be effective on a date set by FINRA.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a complaint issued specifying the allegations against him;
- B. To be notified of the complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made, and to have a written decision issued; and
- D. To appeal any such decision to the National Adjudicatory Council (NAC) and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the Chief Legal Officer, the NAC, or any member of the NAC, in connection with such

person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

Respondent further specifically and voluntarily waives any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

Respondent understands that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against Respondent; and
- C. If accepted:
 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future action brought by FINRA or any other regulator against Respondent;
 2. this AWC will be made available through FINRA's public disclosure program in accordance with FINRA Rule 8313;
 3. FINRA may make a public announcement concerning this agreement and its subject matter in accordance with FINRA Rule 8313; and
 4. Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. Respondent may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party. Nothing in this provision affects Respondent's testimonial obligations in any litigation or other legal proceedings.

- D. Respondent may attach a corrective action statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that he may not deny the charges or make any statement that is inconsistent with the AWC in this statement. This statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; Respondent has agreed to the AWC's provisions voluntarily; and no offer, threat, inducement, or promise of any kind, other than the terms set forth in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce him to submit this AWC.

March 21, 2023

Date



Roman Meyerhans
Respondent

Reviewed by:

G. Wayne Hillis, Jr.

G. Wayne Hillis, Jr.
Counsel for Respondent
Parker, Hudson, Rainer & Dobbs LLP
303 Peachtree St. NE, Suite 3600
Atlanta, GA 30308

Accepted by FINRA:

March 28, 2023

Date

Signed on behalf of the
Director of ODA, by delegated authority

Maureen Mueller

Maureen E. Mueller
Principal Counsel
FINRA
Department of Enforcement
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